

Form B
PAYMENT SCHEDULE

INSTRUCTIONS:

The Proposer's proposed return to the County shall be submitted on this **Form B, Payment Schedule** and in the manner stated herein. Proposer is requested to fill in the applicable blanks on this form and to make no other marks.

A. The County completed a fair market appraisal of the MDWEDP in 2011 which valued the property at \$8.6 million. The County will seek a payment structure from Proposers that best offers an equitable return amount to the County through the proposed combination of a Minimum Annual Guaranteed Rent, Percentage of Monthly Gross Revenue and Miscellaneous Fees, as described below.

1. INITIAL RENT:

The selected Proposer shall pay the County Initial Rent annually for the period between the Agreement Effective Date and the Date of Beneficial Occupancy (after improvements are completed) on any or all of the respective improvement areas. Based on the latest appraised value of the property, the County estimates an Initial Rent of no less than **\$60,000** per year. Please enter Proposer's proposed Initial Rent below.

<div style="display: flex; justify-content: space-between;"><div>_____</div><div>INITIAL RENT</div></div>
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2. LAND RENT - MINIMUM ANNUAL GUARANTEED RENT:

After the Date of Beneficial Occupancy and through the termination date of the Agreement, the selected Proposer shall pay the County a Minimum Annual Guaranteed Rent on the first day of each month (after improvements) on any or all of the respective improvement areas. Based on the latest appraised value of the property, the County estimates a Minimum Annual Guaranteed Rent of no less than **\$120,000** per year. Please enter Proposer's proposed Minimum Guaranteed Rent below.

<div style="display: flex; justify-content: space-between;"><div>_____</div><div>MINIMUM ANNUAL GUARANTEED RENT</div></div>
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3. PERCENTAGE RENT- PERCENTAGE OF MONTHLY GROSS REVENUE:

In addition to the Minimum Guaranteed Rent, the selected Proposer shall pay the County on a monthly basis a Percentage of Gross Receipts, for revenue from the sale of all fees, goods and services provided at the location, as of Date of Beneficial Occupancy (after improvements). Please enter the Proposer's proposed Percentage of Gross Receipts below.

<div style="display: flex; justify-content: space-between;"><div>_____</div><div>% OF MONTHLY GROSS REVENUE FOR YEARS 1-5</div></div> <div style="display: flex; justify-content: space-between;"><div>_____</div><div>% OF MONTHLY GROSS REVENUE FOR YEARS 6+</div></div>
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4. MISCELLANEOUS FEES

PROS anticipates the MDWEDP will also produce additional fees that will accrue to the selected Proposer in the form of event parking revenues (if applicable), corporate sponsorships, licenses, television and possibly advertising revenues, etc. Please enter the Proposer's proposed Percentage of Miscellaneous Fees.

_____ % OF MISCELLANEOUS FEES

B. PROS will assign a Capital Project Manager ("CPM") to the Project, pursuant to a Development Rider, to expedite its design, permitting and construction. The CPM will be paid 1.5% of the total development cost, not to exceed \$200,000 annually. The fee is instituted on all PROS projects only during the design, permitting and construction phases to ensure compliance with County asset management and to reduce problems associated with capital improvement projects.

Notes:

1. All rents and fees should be competitively proposed by the Proposer.
2. As stated in Section 4.8 of this Solicitation, the County reserves the right to negotiate the final terms, conditions and pricing, to include inclusion of annualized inflationary adjustment based on Consumer Price Index (CPI), as may be in the best interest of the County.
3. Miami-Dade County is exempt from all taxes (Federal, State and Local). Tax Exemption certificate furnished upon request.